

CALIFORNIA STATE TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

SUBJECT: Real Estate - Activity Status Report

ITEM NUMBER: 17

ATTACHMENT(S): 1

ACTION: \_\_\_\_\_

DATE OF MEETING: April 7, 1999

INFORMATION: X

PRESENTER(S): Mr. Pleis

The table below contains Real Estate Investment activity for the month of February 1999 and historical information for selected time periods. Attachment 1 contains a summary of opportunity fund commitments and capital accounts from inception through February 1999.

|                                | Month Ended<br>28-February -99 | Fiscal Year<br>To Date | Past<br>One Year | Past<br>Three Years |
|--------------------------------|--------------------------------|------------------------|------------------|---------------------|
| <b>Direct Investments</b>      |                                |                        |                  |                     |
| Acquisitions                   | 0                              | \$121,810,000          | \$156,760,000    | \$162,985,000       |
| Dispositions                   | 0                              | \$4,042,724            | \$9,112,982      | \$311,861,381       |
| <b>Opportunistic<br/>Funds</b> |                                |                        |                  |                     |
| <b>Commitments</b>             |                                |                        |                  |                     |
| Partnerships                   | 0                              | 0                      | 0                | \$500,000,000       |
| Co-investments                 | 0                              | 0                      | 0                | \$300,000,000       |
| <b>Contributions</b>           |                                |                        |                  |                     |
| Partnerships                   | 0                              | \$60,766,529           | \$71,337,532     | \$430,964,571       |
| Co-investments                 | 0                              | \$4,761,905            | \$4,761,905      | \$47,963,542        |
| <b>Distributions</b>           |                                |                        |                  |                     |
| Cash                           | 0                              | \$131,190,485          | \$142,665,226    | \$251,583,659       |
| Co-investments                 | 0                              | \$1,025,154            | \$3,277,443      | \$3,277,443         |